

### Remarks

Claims 1 – 25 have been rejected under 35 U.S.C. § 103(a). Applicant has amended claims 1, 8, 15, and 20 to further clarify the present invention. No new matter has been added.

### **Response**

Claims 1, 8, 15, and 20 have been rejected under 35 U.S.C. § 103(a) as being obvious over US Patent No. 5,864,828 (Atkins). Claims 2-7, 9-14, 16-19, and 21-25 have been rejected under 35 U.S.C. § 103(a) as being obvious over Atkins in view of US Patent No. 4,876,648 (Lloyd). Applicant respectfully disagrees.

The present invention comprises a method, system and apparatus for creating a single product that combines financial elements into a single financial element. First and second financial institutions are selected to establish an asset account and a liability account, respectively, and separate first and second legal agreement are established with the first and second institutions. An umbrella agreement is also established that includes the first and second legal agreements, wherein the asset account and the liability account are each managed separately and independently by the first institution and second institution, respectively.

Contrary to the present invention, Atkins discloses a personal financial management program that includes a HOPE account “through which all transactions are implemented, coordinated, controlled, analyzed and reported to the client.” Col. 4, lines 10 – 11. As explained throughout the Atkins patent, the single institution that offers the HOPE account to the borrower manages all asset and liability accounts through the HOPE account, regardless of the financial institution that managed the account prior to being pledged to the HOPE account. See, e.g., col. 4, line 43 – col. 8, line 8, and col. 17, lines 1 – 61.

As stated above, the asset and liability accounts are independently managed by the first and second financial institutions, respectively. Atkins does not suggest or teach such a system. Similarly, even if combined with other prior art, Atkins could not provide a basis for an obviousness rejection of the present invention. The steps missing in Atkins that distinguish it from the present invention, and those steps cannot be added by additional art to combine to teach Applicant’s system and method for creating a single financial product that combines financial elements into a single financial element. Accordingly, Atkins, alone or in combination with any

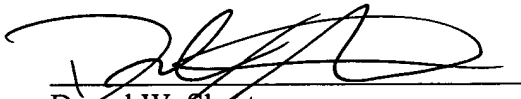
other cited prior art, does not disclose the system as claimed in pending claims 1, 8, 15, and 20. Therefore, it is respectfully submitted that claims 1, 8, 15, and 20 are patentable and novel over Atkins.

With respect to claims 2-7, 9-14, 16-19, and 21-25, for the reason stated above and since claims 2-7, 9-14, 16-19, and 21-25 each depend from a patentable independent claim, neither Atkins, nor Lloyd, alone or in combination with each other, suggest or teach the system as presently claimed. Therefore, claims 2-7, 9-14, 16-19, and 21-25 are patentable over the cited prior art.

Applicant has amended claims 1, 8, 15, and 20 to further clarify the present invention.

It is respectfully submitted that claims 1- 25 are in condition for allowance. Accordingly, Applicant respectfully requests that allowance be granted at the earliest date possible. Should the Examiner have any questions or comments regarding Applicant's amendments or response, the Examiner is asked to contact Applicant's undersigned representative at (215) 575-7194.

Respectfully submitted,

  
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